

CRES CORP

CRES CORP INTERNATIONAL, LLC
COMMERCIAL REAL ESTATE AND FINANCIAL SERVICES

DELAND, FL

29-UNIT FULLY CONVERTED HISTORIC BUILDING

MULTIFAMILY – HEALTHCARE – MEDICAL SELLER FINANCING OFFERED!



340 N Boston Ave, Deland, FL 32724

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CRES CORP
INTERNATIONAL™

Statement of Confidentiality and Disclaimer

CRES Corp International, LLC has agreed to represent **JE Capital, LLC**, the Owner of the Property located **340 N Boston Ave, Deland, FL 32724** with the marketing and sale of said Property. No contact shall be made directly to the Owner, or any associates to Owner, by any prospective purchaser or agent of purchaser regarding said Property.

This brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expression of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate discussions with any entity at any time with or without notice. The Owner shall have no legal commitment or obligation to entity reviewing the brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed purchase agreement on terms acceptable to the Owner, at Owners sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agrees to release the Owner from any liability with respect hereto.

The enclosed materials are being provided solely to facilitate the interested Party's own due diligence for which the interested Party shall be fully and solely responsible.

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Prospective Purchaser understands and agrees that all dealings concerning the above opportunity will be handled through CRES Corp International, LLC.

Prospective Purchaser _____ Date _____
Print Name _____
Address _____ Phone # _____

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Location: 340 N Boston Ave, DeLand, FL 32724 (Volusia County)

Originally constructed in 1926 as a school, the current owner is completing the conversion into an upscale 29-unit apartment building, Assisted Living/Independent Living facility or Student Housing to accommodate students attending Stetson University, located $\frac{1}{2}$ mile from this property.

Construction is expected to be completed within the 1stQ of 2026.

Property includes:

- 4.27-Acres (2.25-Acres for Development)
- 29-Units/1-Building/1-Story/32,382 SF
- Built: 1926 Effective: 2026
- R-16

Upon completion, the owner plans to rent the units as apartment rentals, offering upscale services and capturing a higher than market rent. Twenty-seven of the units included include 1-bd/1bth, that capture an average market rent of \$1500. Two units include 2-bds/1-Bth, that capture monthly rents over \$2000.

In addition to the 29 rental units, the building includes a commercial kitchen/cafeteria, an auditorium (stage included), offices and lounge areas, making it a great candidate for Independent or Assisted Living, that capture an average rate of \$4000/unit for IL and up to \$8000/bed for AL.

The structure takes up approximately half of the property, leaving about 2.25-acres for further development that could include an additional 32 units.

For the purposes of this report and financial projections, a 29-Unit Independent Living with a monthly rent of \$4000/mo will be included.

Asking Price: Seller will consider all reasonable offers.

Seller Financing: Offered to Qualified Purchasers





For the purposes of this report, financial projections are based on a purchase price of \$10M. A negotiated price will alter the below figures. Year-1 indicates revenues for 2026 at 95% occupancy, with average rents starting at \$4000/mo (Independent Living base rent). Annual expenses include 50% of the revenue. The following years include the 95% occupancy, and an annual 3% increase in revenue and expenses. Proposed financing terms include 80% LTV, 4% Interest Only from years 1-3, 5% interest only from years 4-5, and 5% interest rate plus a 30 year amortization schedule for years 6-10.

Rental Activity Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Potential Rental Income	\$ 1,465,263	\$ 1,509,221	\$ 1,554,498	\$ 1,601,132	\$ 1,649,166	\$ 1,698,641	\$ 1,749,601	\$ 1,802,089	\$ 1,856,151	\$ 1,911,836
Less: Vacancy & Credit Losses	(73,263)	(75,461)	(77,725)	(80,057)	(82,458)	(84,932)	(87,480)	(90,104)	(92,808)	(95,592)
Effective Gross Income	\$ 1,392,000	\$ 1,433,760	\$ 1,476,773	\$ 1,521,076	\$ 1,566,708	\$ 1,613,709	\$ 1,662,121	\$ 1,711,984	\$ 1,763,344	\$ 1,816,244
Less: Operating Expenses	(696,000)	(716,880)	(738,386)	(760,538)	(783,354)	(806,855)	(831,060)	(855,992)	(881,672)	(908,122)
Net Operating Income (NOI)	\$ 696,000	\$ 716,880	\$ 738,386	\$ 760,538	\$ 783,354	\$ 806,855	\$ 831,060	\$ 855,992	\$ 881,672	\$ 908,122
Less: Annual Debt Service	(300,000)	(300,000)	(375,000)	(375,000)	(375,000)	(526,131)	(526,131)	(526,131)	(526,131)	(526,131)
CASH FLOW Before Taxes	\$ 396,000	\$ 416,880	\$ 363,386	\$ 385,538	\$ 408,354	\$ 280,724	\$ 304,929	\$ 329,861	\$ 355,541	\$ 381,991

Property Resale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Sales Price	\$ 9,942,855	\$ 10,241,141	\$ 10,548,375	\$ 10,864,826	\$ 11,190,771	\$ 11,526,494	\$ 11,872,289	\$ 12,228,458	\$ 12,595,311	\$ 12,973,171
Less: Selling Expenses	(298,286)	(307,234)	(316,451)	(325,945)	(335,723)	(345,795)	(356,169)	(366,854)	(377,859)	(389,195)
Adjusted Projected Sales Price	\$ 9,644,569	\$ 9,933,906	\$ 10,231,924	\$ 10,538,881	\$ 10,855,048	\$ 11,180,699	\$ 11,516,120	\$ 11,861,604	\$ 12,217,452	\$ 12,583,975
Less: Mortgage(s) Balance Payoff	(7,500,000)	(7,500,000)	(7,500,000)	(7,500,000)	(7,500,000)	(7,345,357)	(7,182,802)	(7,011,931)	(6,832,317)	(6,643,514)
SALE PROCEEDS Before Taxes	\$ 2,144,569	\$ 2,433,906	\$ 2,731,924	\$ 3,038,881	\$ 3,355,048	\$ 3,835,342	\$ 4,333,318	\$ 4,849,673	\$ 5,385,135	\$ 5,940,461

Cash Position	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash Generated in Current Year	\$ 396,000	\$ 416,880	\$ 363,386	\$ 385,538	\$ 408,354	\$ 280,724	\$ 304,929	\$ 329,861	\$ 355,541	\$ 381,991
Cash Generated in Previous Years	n/a	396,000	812,880	1,176,266	1,561,804	1,970,158	2,250,881	2,555,810	2,885,671	3,241,212
Cash Generated from Property Sale	2,144,569	2,433,906	2,731,924	3,038,881	3,355,048	3,835,342	4,333,318	4,849,673	5,385,135	5,940,461
Original Initial Investment	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)
Total Potential CASH Generated	\$ 40,569	\$ 746,786	\$ 1,408,190	\$ 2,100,685	\$ 2,825,205	\$ 3,586,223	\$ 4,389,128	\$ 5,235,344	\$ 6,126,347	\$ 7,063,664

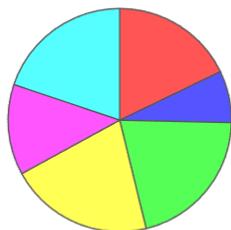
Financial Measurements	FMV EOY - Debt EOY	Hide/Unhide Ratios
Debt Coverage Ratio (DCR)	2.32	2.39
Loan-to-Value Ratio (LVR)	75.4%	73.2%
Capitalization Rate Based on Cost	6.96%	7.17%
Capitalization Rate Based on Resale Price	7.00%	7.00%
Break-Even Ratio	67.97%	67.38%
Operating Expense Ratio	50.00%	50.00%
 Return on Equity (ROE)	1.62%	32.93%
Cash-on-Cash Return - Before Taxes	15.84%	16.68%
Internal Rate-of-Return (IRR) - Before Taxes	1.62%	15.00%
	18.34%	19.72%
	20.35%	20.63%
	20.66%	20.56%
	20.39%	20.20%

DEMOGRAPHICS

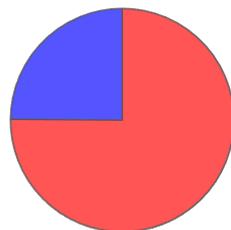
10-MILE RADIUS

Demographic Overview For A 10 Mile Radius from Subject Property*

Persons	191,845	Families	49,403	Percent Children	20.4 %
Households	72,974	Persons Per Household	2.6		

Age Distribution

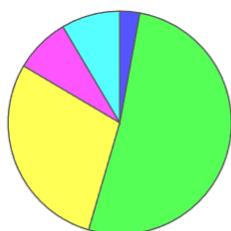
- Age 0 to 17
- Age 18 to 24
- Age 25 to 44
- Age 45 to 54
- Age 55 to 64
- Age 65 and over

Occupancy - Rent vs Own

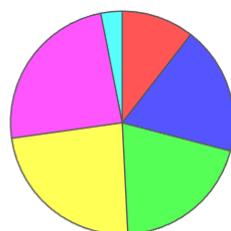
- Owner
- Occupant

Source: 2020 Census / US Census Bureau

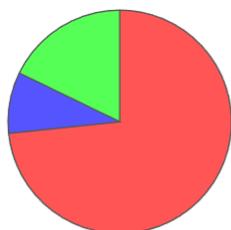
House Median Year Built	1985	Per Capita Income	\$33,039	Average Rent	\$1,490
Average Home Value	\$256,957	Average Household Income	\$70,395		

Education Attained

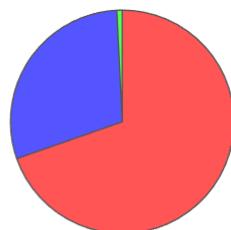
- 9th Grade or Lower
- 9th - 12th (no diploma)
- HS Diploma/GED
- Some College
- Associate Degree
- Bachelor Degree
- Graduate Degree

Education - Current Enrollment

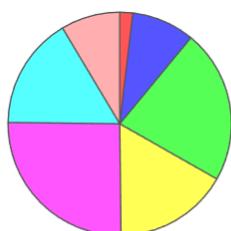
- Preschool/Kindergarten
- Grade School
- Middle School
- High School
- College
- Graduate School

Family Type

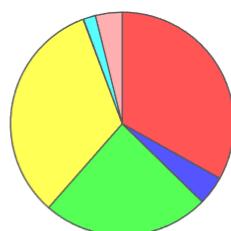
- Married
- Single/Female Head
- Single/Male Head

Place of Employment

- Work In County
- Work Out of County
- Work Out of State

Year Built Distribution

- Since 2010
- 2000 - 2009
- 1990 - 1999
- 1980 - 1989
- 1970 - 1979
- 1960 - 1969
- 1950 - 1959
- 1949 or before

Occupation

- Mgmt/Prof
- Healthcare
- Service
- Sales/Office
- Farming
- Construction
- Production

Source: 2023 American Community Survey, 5 year estimates / US Census Bureau

COMMERCIAL REAL ESTATE



MEDIA SERVICES

TURN YOUR PROPERTY INTO A
COMMERCIAL REAL ESTATE SHOW!

- TOP OF THE LINE VIDEO/PHOTOGRAPHY
- DYNAMIC AERIAL DISPLAYS
- 3-D MODELING/VIRTUAL TOURS
- VIRTUAL ENHANCEMENTS/STAGING
- PROPERTY CONVERSIONS
- PROFESSIONAL & EXCITING NARRATION

We're a media company partnered with a commercial real estate firm.

We understand what it takes to promote commercial property!

Check us out on our YouTube Channel:

COMMERCIAL INC

COMMERCIAL INC - CRES CORP INTERNATIONAL

Then give us a call to see what we can do with your property!

Jerome Rivas: 786-312-6576 Benny Spensieri: 813-391-1545



Commercial Real Estate Services - Financial Services – Management & Leasing Services

CRES Corp International, LLC (CCI) is a Commercial Real Estate firm offering brokerage, finance and management services.

Our unique business model brings to our property owners and investors the means to get transactions completed where all parties are satisfied.

CRES Corp International offers the **Preferred Investor Program (PIP)**, where our Clients receive the following benefits:

Property Owners

- No Exclusive Listing Agreement
- Property introduced only to Pre-Qualified Investors who:
 - Have Sufficient Funds for RE Purchases
 - Have Experience in Investing
 - Make Reasonable Offers

Investors

- Receive Information on “Off-Market” Property
- Receive information on “Pre-Listed” Property
- Minimal Competition
- Great Price on their RE Purchases

CRES Corp International specializes in the following commercial property:

- Apartments
- Hotels
- MHP/RV
- Office Buildings/Complexes
- Medical Offices & Centers
- Vacant Land (Development)

For further information contact Benny Spensieri – 813-391-1545 or benny@CRESCorpllc.com